

March 10, 2010

ITEM NO. A5

**RECOMMENDATION TO APPROVE AMENDMENT NO. 3 TO CHA'S AMENDED
AND RESTATED MTW AGREEMENT**

To the Honorable Board of Commissioners

RECOMMENDATION

It is recommended that the Board of Commissioners approve Amendment No. 3 to the Amended and Restated MTW Agreement, which would allow CHA to count units supported by Project Based Vouchers (“PBVs”) towards CHA’s stated goal under the Plan for Transformation to replace or rehabilitate 25,000 units of public housing.

EXPLANATION

Amendment No. 3 to the Amended and Restated MTW Agreement, allows CHA to count units supported by Project Based Vouchers (“PBVs”) towards CHA’s Plan for Transformation goal to replace or rehabilitate 25,000 units of public housing. CHA remains committed to the delivery of 25,000 revitalized public housing units and through Amendment No. 3, seeks to mitigate the effects that funding shortfalls may have on meeting the unit delivery goals of the Plan.

Amendment No. 3 positions CHA to acquire units through PBVs in other developing or existing properties, which may have greater diversity in unit, bedroom sizes, and geographic locale. This strategy better aligns the housing choices available to CHA residents with the needs of current and prospective residents. Moreover, the location of PBV units are dispersed across the city, many in opportunity areas, which further assists CHA’s efforts to deconcentrate poverty.

To date, CHA has completed 71% of the 25,000 units required to be replaced or modernized by rehabilitating, redeveloping, or acquiring units over the course of the Plan. CHA remains committed to continuing these efforts and delivering more revitalized public housing units each remaining year of the Plan for Transformation.

RESOLUTION NO. 2010-CHA-23

WHEREAS, the Board of Commissioners of the Chicago Housing Authority has reviewed the Board Letter dated March 10, 2010, entitled "RECOMMENDATION TO APPROVE AMENDMENT NO. 3 TO CHA'S AMENDED AND RESTATED MTW AGREEMENT."

THEREFORE, BE IT RESOLVED BY THE CHICAGO HOUSING AUTHORITY

THAT, the Board of Commissioners approves Amendment No. 3 to CHA's Amended and Restated MTW Agreement and submission thereafter to HUD for execution.

